

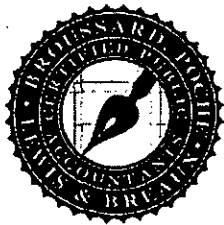
**FIRE PROTECTION DISTRICT NO. 7
OF ACADIA PARISH
FINANCIAL REPORT
DECEMBER 31, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3/2/11

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ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Fire Protection District No. 7
of Acadia Parish
Mire, Louisiana

We have compiled the accompanying basic financial statements of Fire Protection District No. 7 of Acadia Parish, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2010, as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Fire Protection District No. 7 of Acadia Parish is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Fire Protection District No. 7 of Acadia Parish, in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

*Members of American Institute of
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* A Professional Accounting Corporation

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Entity's financial position and change in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is required to supplement, although not required to be part of, the basic financial statements.

We are not independent with respect to Fire Protection District No. 7 of Acadia Parish.

Broussard, Roche, Lewis & Breunig L.L.P.

Lafayette, Louisiana
February 16, 2011

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF NET ASSETS
December 31, 2010
See Accountants' Compilation Report

ASSETS	General Fund
Cash	\$ 46,574
Taxes receivable	77,775
Capital assets:	
Depreciable, net	<u>85,115</u>
Total assets	<u>\$209,464</u>
LIABILITIES AND NET ASSETS	
LONG-TERM LIABILITIES	
Certificates payable within one year	\$ 11,000
Certificates payable after one year	<u>12,000</u>
Total long-term liabilities	<u>\$ 23,000</u>
NET ASSETS	
Invested in capital assets, net of related debt	\$ 62,115
Unrestricted	<u>124,349</u>
Total net assets	<u>\$186,464</u>
Total liabilities and net assets	<u>\$209,464</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2010
See Accountants' Compilation Report

	<u>General Fund</u>
Expenses:	
Governmental activities -	
Public safety	\$ 63,554
Interest on long-term debt	<u>1,120</u>
Total governmental activities	\$ 64,674
Operating grants and contributions	<u>11,503</u>
Net expenses	<u>\$(53,171)</u>
General revenues:	
Ad valorem taxes	\$ 79,526
Interest income	132
Miscellaneous	<u>2,000</u>
Total general revenues	<u>\$ 81,658</u>
Change in net assets	\$ 28,487
Net assets, beginning	<u>157,977</u>
Net assets, ending	<u>\$186,464</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BALANCE SHEET
GOVERNMENTAL FUND

December 31, 2010

See Accountants' Compilation Report

	<u>General Fund</u>
Cash	\$ 46,574
Taxes receivable	<u>77,775</u>
Total assets	<u>\$124,349</u>
Fund balance:	
Unreserved, undesignated	<u>\$124,349</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

RECONCILIATION OF THE GOVERNMENTAL FUND
BALANCE SHEET TO THE STATEMENT OF NET ASSETS

December 31, 2010

See Accountants' Compilation Report

Total fund balance - governmental fund	\$124,349
Total net assets reported for governmental activities in the statement of net assets is different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the fund.	
Capital assets, net	85,115
Long-term liabilities, including certificates of indebtedness, are not due and payable in the current period and are not reported in the governmental fund.	
Certificates of indebtedness	<u>(23,000)</u>
Net assets of governmental activities	<u>\$186,464</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUND

For the Year Ended December 31, 2010
See Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes -	
Ad valorem	\$ 79,526
Intergovernmental -	
Grants	11,503
Interest income	132
Miscellaneous revenue	<u>2,000</u>
Total revenues	<u>\$ 93,161</u>
Expenditures:	
Current -	
Public safety:	
Supplies and maintenance	\$ 9,095
Insurance	11,853
Fuel	1,630
Radio rental	2,822
Accounting	1,100
Election expense	1,835
Miscellaneous	1,930
Capital outlay	7,500
Debt service -	
Principal	10,000
Interest	<u>1,120</u>
Total expenditures	<u>\$ 48,885</u>
Net change in fund balance	\$ 44,276
Fund balance, beginning	<u>80,073</u>
Fund balance, ending	<u>\$124,349</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2010

See Accountants' Compilation Report

Net change in fund balance - governmental fund \$ 44,276

The change in net assets reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures; however, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 7,500	
Depreciation expense	<u>(33,289)</u>	(25,789)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance; however, issuing debt increases long-term liabilities in the statement of net assets and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in governmental funds but reduces the liability in the statement of net assets and does not affect the statement of activities.

Principal payments	<u>10,000</u>
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Change in net assets of governmental activities	<u>\$ 28,487</u>
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FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

For the Year Ended December 31, 2010

See Accountants' Compilation Report

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues:				
Taxes -				
Ad valorem	\$ 37,738	\$ 37,738	\$ 79,526	\$ 41,788
Intergovernmental -				
Grant	-	-	11,503	11,503
Interest income	-	-	132	132
Miscellaneous	-	-	2,000	2,000
Total revenues	<u>\$ 37,738</u>	<u>\$ 37,738</u>	<u>\$ 93,161</u>	<u>\$ 55,423</u>
Expenditures:				
Current -				
Public safety:				
Supplies and maintenance	\$ 20,000	\$ 20,000	\$ 9,095	\$ 10,905
Insurance	25,000	25,000	11,853	13,147
Fuel	-	-	1,630	(1,630)
Radio rental	-	-	2,822	(2,822)
Accounting	-	-	1,100	(1,100)
Election expense	-	-	1,835	(1,835)
Miscellaneous	-	-	1,930	(1,930)
Capital outlay	-	-	7,500	(7,500)
Debt service -				
Principal	10,000	10,000	10,000	-
Interest	1,120	1,120	1,120	-
Total expenditures	<u>\$ 56,120</u>	<u>\$ 56,120</u>	<u>\$ 48,885</u>	<u>\$ 7,235</u>
Net change in fund balance	\$ (18,382)	\$ (18,382)	\$ 44,276	\$ 62,658
Fund balance, beginning	<u>23,243</u>	<u>23,243</u>	<u>80,073</u>	<u>56,830</u>
Fund balance, ending	<u>\$ 4,861</u>	<u>\$ 4,861</u>	<u>\$ 124,349</u>	<u>\$ 119,488</u>